



STATE TREASURER'S CULTIVATE ILLINOIS STORM AND DROUGHT LOAN PROGRAM

Application for Deposit

The _____ (Financial Institution) of _____ (city) herein applies for a deposit in the amount of \$ _____ under the Treasurer's 2008 Storm and Drought Loan Program. Our Financial Institution will fund the loan listed below with the understanding that if state funds are made available to our bank, THE TERM OF THE DEPOSIT AND THE LOAN RATE TO THE BORROWER WILL NOT EXCEED THE DEPOSIT RATE BY MORE THAN 2.5%. It is also understood that the loans shall not be made to any director, officer or employee (or spouse thereof) of this Financial Institution.

TYPE OF DEPOSIT (You must select either a one-year insurance coverage bridge loan or no insurance coverage loan. The selection must match the program application for this loan.):

ONE-YEAR INSURANCE COVERAGE BRIDGE LOAN		
<input type="checkbox"/> 12 Month Deposit (interest only, borrower will not be required to make principal payments)		
NO INSURANCE COVERAGE LOAN		
Amount of Costs & Expenses	Length of Deposit	Renewal Period
<input type="checkbox"/> \$0 - \$5,000	12 months (interest only)	Not applicable
<input type="checkbox"/> \$5,001 - \$10,000	24 months (interest + principal)	Not applicable
<input type="checkbox"/> \$10,001 - \$25,000	36 months (interest + principal)	2 yrs, 1 yr renewal
<input type="checkbox"/> \$25,001 - \$50,000	48 months (interest + principal)	2 yrs, 2 yr renewal
<input type="checkbox"/> \$50,001 and up	60 months (interest + principal)	2 yrs, 3 yr renewal

Funds are made available to any and all locations proclaimed Local, State or Federal disaster areas by the appropriate governmental authority. Borrower must complete the program application within 90 days from the date of disaster declaration. It is agreed that the proceeds of this loan will be limited to paying costs related to storm and drought.

It is further agreed that the loan or loans listed below will be closed within five business days of the deposit of state funds, a State Treasurer's Storm and Drought Application will be signed by each Borrower at the time the loan is funded, and the form will be forwarded to the Treasurer's Office within 10 business days of closing.

Borrower Name	Amount	County	Qualifying Disaster

FINANCIAL INSTITUTION:

Financial Institution's Name: _____

Address: _____

City, State, Zip: _____

Loan Officer: _____

Phone Number: (_____) _____ - _____

Fax Number: (_____) _____ - _____

Disaster Declaration Date: _____

Corresponding Deposit Date: _____

It is agreed that if the participating Borrower fails to meet the objectives set forth in the application, the Treasurer may withdraw the deposit. Financial Institution acknowledges that all funds must be transferred to the Borrower at the time of closing otherwise the Treasurer's Office may require the financial institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer's Office. Financial Institution also acknowledges that the funds cannot be used as a line of credit. Financial Institution agrees to notify the Treasurer's Office of a full prepayment of a loan within 10 business days otherwise the Treasurer's Office may require the financial institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer's Office.

Authorized Bank Representative Name: _____ Title: _____

Signature: _____ Date: _____

Please return the completed application to:

Alexi Giannoulias, Illinois State Treasurer, Banking Division, 300 West Jefferson Street, 2nd Floor, Springfield, Illinois 62706

Phone: (217) 782-2072 • Fax : (217) 522-1217

www.treasurer.il.gov

Printed by the authority of the Illinois State Treasurer 07/08 RM